GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:6878
ANSWERED ON:09.05.2003
FDI FROM CHINA
KAMBALAPADU E. KRISHNAMURTHY

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Government has temporarily put on hold the decision on the FDIs from China;

(b) if so, the details thereof; and

(c) the reasons therefor?

Answer

Minister of State in the Ministry of Finance (Shri Anandrao V. Adsul)

(a),(b) & (c): The Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, do not stipulate any country-specific restrictions with regard to Foreign Direct Investment (FDI) from ChinaAll proposals made to FIPB, including proposals involving Chinese investment, are considered on merits of the case after necessary Inter-Ministerial consultations.